

GRH ORIGATION PACKAGE CHECKLIST (Idaho) (Revised 6/22/2006)

APPLICANT: _____ **DATE** _____

LENDER CONTACT AND PHONE NUMBER: _____

SIGNED COPIES ACCEPTABLE: LENDER KEEPS ORIGINALS:

_____ **Form RD 1980-21; "Request for Single Family Housing Loan Guarantee,"** (revision date of 6/06)
[signed by RHS approved lender and applicant(s)]. 1980.353(c) (page 45)

_____ **Fannie Mae Form 1003, "Uniform Residential Loan Application"**

_____ **Credit report.** Credit report must be Fannie Mae, Freddie Mac, HUD or VA approved. See RD AN'S 4170 Pages 21-24. If "sole and separate" applicant, must obtain individual credit reports on applicant & non-purchasing spouse.)

_____ **Alternative credit documentation**

_____ **Verification of 2 years rental history if not on credit report**

Note: If applicant's credit score is 660 or above & co-applicant's score is 620 or above, rental history verification is not needed, (RD AN 4171, Pages 25-30) and outstanding collection accounts may not be required to be paid off. (RD AN 4174, Pages 5-6, and RD AN 4162, Pages 1-4)

_____ **Fannie Mae Form 1008, "Uniform Underwriting and Transmittal Summary" or equivalent. Must be signed by underwriter. Comments, pre-qualifying and final requirements of underwriter must be attached.** 1980.353(c)(12), RD AN 4162, Pages 1-4, RD AN 4171, Pages 25-30, and RD AN 4163, Pages 31-35.

_____ **If applicable, payment shock of 100% or more (double current housing expense) must be documented on Form 1008.** RD AN 4162, Pages 1-4.

_____ **Verification of all household income verified by:** (See 1980.353(e)(1)(i-vi), and RD AN 4179, Pages 7-12)

Note: If "sole and separate" applicant, must also verify income of a non-purchasing spouse.

_____ **RD Form 1910-5, "Request for Verification of Employment or the equivalent HUD/FHA/VA or Fannie Mae Form and the most recent paycheck stub**

OR

_____ **paycheck stubs or payroll earnings statements covering the most recent 30-day period, and**

_____ **W-2 tax forms for the previous 2 tax years, and**

_____ **a telephone verification of the applicant's current employment.**

OR

_____ **Electronic verification or other computer-generated documents accessed and printed from an Intranet or Internet, and W-2 tax forms for the previous 2 tax years, and a telephone verification of the applicant's current employment.**

Note: Non-taxable income may be grossed up 20%

MUST ALSO INCLUDE THE FOLLOWING AS APPLICABLE:

- _____ **Divorce Decree** 1980.353(e)(1)(iii)
- _____ **Child Support** 1980.353(e)(1)(iii)
- _____ **Farming/Business Income** 1980.353(e)(1)(v), 1980.347, & UG, AN Section, RD AN 4178, Pages 13-20,
- _____ **Social Security/Pension/Disability Income** 1980.353(e)(1)(vi) & 1980.347
- _____ **Other**

FOR SELF-EMPLOYED APPLICANTS USE THE FOLLOWING OR EQUIVALENT: (RD AN 4178, Pages 13-20.

- _____ **Fannie Mae Form 1084A, "Cash Flow Analysis OR**
- _____ **Fannie Mae Form 1088, "Comparative Income Analysis"**

_____ **Detailed calculation of adjusted gross household income.** (See Adjusted Gross Income Worksheet, UG, Forms Section, Page 11)

_____ **Document the CAIVRS on RD Form 1980-21, "Request for SFH Loan Guarantee."**

_____ **Qualified Alien Status documentation, if applicable** 1980.346(c) and RD AN 4149, Pages 37-44.

_____ **Evidence of homebuyer education.**

_____ **Requests for Waivers of Ratios or Credit, if applicable.** 1980. 345(c)(5) & RD AN 4163, Pages 31-35, RD AN 4171, Pages 25-30, and RD AN 4162, Pages 1-4. Sample waiver forms available on Pages 7 & 9 of the Forms Section of the UG.

_____ **Signed Purchase agreement.** 1980.353(c)(16) Page 46

_____ **Appraisal Report** 1980.334, 1980.353©(8), RD AN 4145, Pages 57-62, , ID AN 1650, Pages 123-124 of the AN section of the UG.

- _____ **Uniform Residential Appraisal Report (URAR) Freddie Mac Form 70/Fannie Mae Form 1004) or**
- _____ **Individual Condominium Unit Appraisal Report (Fannie Mae Form 1073, FHLMC Form 465)(for individual condominium units only).**
- _____ **Manufactured Home Appraisal Addendum, and URAR Manufactured Home Addendum (Freddie Mac Form 70B) or (Fannie Mae Form 1004c.)**

_____ **FEMA Form 81-93, "Standard Flood Hazard Determination".** No new construction in flood zone. If existing home in flood zone, the first floor must be above the 100-year flood elevation.

_____ **NEW CONSTRUCTION: Following can be closing conditions. Not needed for loan approval.**

- _____ **Footing, _____ Framing _____ Final inspection _____ Final Occupancy Permit**
- _____ **Approval of Water and Water/Waste Disposal Systems if Private Well and Septic**
- _____ **One-Year Builder's Warranty, _____ Appraiser's Final with photos**
- _____ **Certification to CABO-MEC - 1992 Model Energy Code (thermal cert).** 1924-A, Ex. D, 1980.340(b)(2)(i)(ii) (See ID AN 1638, Pages 81-104, RD AN 4097, Pages 105-114, RD AN 4111, Pages 63-66 of UG, AN Section.)

_____ **EXISTING HOMES:** RD AN 4145, Pages 57-62 of AN Section of UG.

- _____ **Certification that existing home meets HUD Handbooks 4150.2 and 4905.1,** 1980.341(b)(i) (Appraisal completed by FHA Roster Appraiser on new appraisal forms or conventional appraisal on new appraisal forms with home inspection and private well certification as applicable.. Appraisal to be included in application package.
- _____ **Certification that dwelling meets thermal requirements** 1980.313(f) Page 19, 1924-A, Ex. D, 1980.341(b)(i) See thermal certification for on Page 17 of Forms Section of this guide.
- _____ **For Private Wells:** Water bacteria test from the local health authority or state certified laboratory.
- _____ **For private septic systems:** Need evaluation by a FHA roster appraiser, home inspector, septic system professional or a government health authority. The separation distances between a well and septic tank, the drain field and the property line should comply with HUD Guidelines or state well codes. See Appraiser Certification on Page 41 of Forms Section of the UG.

REQUEST FOR 2/1 BUYDOWN OR IHFA INTEREST QUALIFIER – IDAHO

_____ This loan application is being submitted as a 2/1 Buydown

The bought-down/qualifying rate is:_____

The full note rate is:_____

The person responsible for funding the buydown is:_____

OR

_____ This loan application is being submitted as an IHFA Interest Qualifier

The qualifying interest rate is:_____

The increased interest rate is:_____

The compensating factors for this request are:_____

Requested by: Name and Title

Date

RD Approving Official

Date

Form date 6/14/2004

UNITED STATES DEPARTMENT OF AGRICULTURE
RURAL DEVELOPMENT
RURAL HOUSING SERVICE (RHS)
GUARANTEED RURAL HOUSING (GRH)
REQUEST FOR RESERVATION OF FUNDS

Submitting Lender Name: _____ **Tax I.D. No.** _____

Address: _____

Lender Contact Person: _____

Contact Phone No. () _____ **Ext.** _____ **Fax No. ()** _____

RHS Approved Lender(Complete when Submitting Lender (listed above) is not an RHS Approved Lender):

Name: _____ **Tax I.D. No** _____

Branch Location: _____

APPLICANT/PROPERTY INFORMATION:

Reservation Amount Requested: \$_____p Applicant and Co-Applicant are both First Time Homebuyers

Applicant Information	Co Applicant Information
Name: _____	Name: _____
SSN: _____	SSN: _____
Optional: Please circle or mark as appropriate	Optional: Please circle or mark as appropriate
Veteran: Yes No Disabled: Yes No Gender: M F	Veteran: Yes No Disabled: Yes No Gender: M F
Ethnicity: (Check only One Box) <input type="checkbox"/> Hispanic or Latino <input type="checkbox"/> Not Hispanic or Latino	Ethnicity: (Check only One Box) <input type="checkbox"/> Hispanic or Latino <input type="checkbox"/> Not Hispanic or Latino
(Check as many boxes as applicable Race: <input type="checkbox"/> American Indian or Alaska Native <input type="checkbox"/> Asian <input type="checkbox"/> Black or African American <input type="checkbox"/> Native Hawaiian or Other Pacific Islander <input type="checkbox"/> White	(Check as many boxes as applicable Race: <input type="checkbox"/> American Indian or Alaska Native <input type="checkbox"/> Asian <input type="checkbox"/> Black or African American <input type="checkbox"/> Native Hawaiian or Other Pacific Islander <input type="checkbox"/> White
Marital Status <input type="checkbox"/> Married <input type="checkbox"/> Separated <input type="checkbox"/> Unmarried	Marital Status <input type="checkbox"/> Married <input type="checkbox"/> Separated <input type="checkbox"/> Unmarried

Property Address: _____

City, State, Zip Code: _____ County: _____

We are processing an application from the above named person(s), and expect to have a complete package to you within 60 days. Please reserve funds for this loan. We have reviewed the applicant's income and credit history and have tentatively determined the applicant(s) has sufficient qualifying and credit history to proceed with this application.

Authorized Lender Representative/Official _____ Date: _____

Ratio Waiver Request

Approved Lender: _____

Lender Address: _____

Underwriter's Name _____ Phone#: _____ Ext: _____

Fax#: _____ e-mail _____

Applicant's Name _____

Loan Amount: _____ Monthly Repayment Income: _____

PITI Ratio _____ TD Ratio _____

Credit scores: Borrower: _____
Co Borrower _____

Previous monthly housing cost: \$ _____ Propose Monthly Housing Cost: \$ _____

Employment History: _____

Compensating _____

ATTACH: From 1003 and credit report, and any additional comments, documentation or recommendations for a preliminary determination of the ratio waiver by RD. In such cases, any preliminary ratio waiver approvals are subject to a final review and approval by the Agency at the time the conditional commitment is issued.

As the mortgage broker/loan officer, I recommend the ratio waiver be approved based on the above information.

Name and Company Date

This ratio waiver is approved/rejected. I understand that it is my responsibility, as underwriter, to determine that the ratios are reasonable based on the compensating factors listed above. I understand that I am the primary decisions-maker in regard to accepting the proposed ratios, subject to RD concurrence.

Underwriter Date

Based on the information listed above, I waive the RD loan ratio limitations as authorized in RD Instruction 1980-D, 1980.345©(5), and RD AN 4053.

RD Loan Approval Official

LENDER WAIVER OF INSTANCES OF ADVERSE CREDIT HISTORY

RE: _____
Borrower _____ Co-borrower _____

Credit Scores: B _____ Co-B _____

The Credit Report obtained in connection with the subject borrower's application for a Rural Development (RD) Guaranteed Housing loan contains adverse credit history. I have reviewed this credit report and the documentation provided by the applicant to explain the cause of the adverse ratings. I have verified this information to the best of my ability and have determined the following:

A. The circumstances were of a temporary nature, were beyond the applicant's control, and have been removed.

Or

B. The adverse action or delinquency was the result of a refusal to make full payment because of defective goods or services or as a result of some other justifiable dispute relating to the goods or services purchased or contracted for.

In accordance with RD Instruction 1980-D, paragraph 1980.345(d)(3), I recommend the credit waiver be approved by the underwriter and Rural Development, based on the above determination and the following compensating factors:

_____ Signature of broker/loan officer	_____ Name & Company (Please Print)	_____ Date
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_____ Signature of Underwriter	_____ Name & Company (Please Print)	_____ Date
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lenderwaiverofcredit Revised 10/21/2004

Adjusted Gross Income Worksheet

All income must be reported (child support/alimony, retirement, educational grants, retirement, disability, recurring cash contributions, etc.) Non-taxable income may be grossed-up 20 percent.

Borrower's Name _____

Wages: Please show calculation: \$ _____/Year

(Example: Wages \$10.50/hour x 2080 hours/year = \$21,840)

(Example: Wages \$18,000 YTD ÷ 5.5 months x 12 months/year = \$39,272.73)

(Example: Retirement \$1,400/month x 12 months/year = \$16,800)

OTHER: BONUS, OVERTIME, COMMISSION, SELF-EMPLOYED, ETC.

Please show calculation:

(Example: Overtime average: \$4,500 (last year) + \$2,300 YTD = \$6,800

÷ 17.5 months = \$388.57/month x 12 months/year = \$4,662.84)

\$ _____/Year

Co-Borrower's Name _____

Wages: Please show calculation: \$ _____/Year

OTHER: BONUS, OVERTIME, COMMISSION, SELF-EMPLOYED, ETC.

\$ _____/Year

Please show calculation:

GROSS TOTAL HOUSEHOLD INCOME \$ _____/Year

MAXIMUM INCOME FOR FAMILY OF _____ \$ _____/Year

DEDUCTIONS (use when gross income is above moderate limit):

Number of minor children (under 18 years of 18,), disabled handicapped dependents, or full time student dependents _____ x \$480/person = \$ _____/Year

Child care expense _____ Per _____ x _____ \$ _____/Year

Elderly family (applicant/co-applicant over 62 or any age if disabled) = 1 x \$400 \$ _____/Year

Unreimbursed medical expenses over 3% of gross income for a qualified elderly family. \$ _____/Year

TOTAL DEDUCTIONS \$ _____/Year

ADJUSTED GROSS HOUSEHOLD INCOME \$ _____/Year

adjustedgrossincome revised 4/21/2005

LOAN CLOSING PACKAGE CHECKLIST

RURAL DEVELOPMENT GUARANTEED HOUSING LOAN PROGRAM

SUBMIT THE FOLLOWING IN ORDER OF PRIORITY:

- _____ 1. ORIGINAL Form RD 1980-18, "Conditional Commitment for Single Family Housing Loan Guarantee" signed on reverse. (This form was furnished with approval package)
- _____ 2. Conditions on Conditional Commitment are met (attach any items required by the conditions).
- _____ 3. Form RD 1980-19, "Guaranteed Loan Closing Report". (Furnished by RHS with approval package) or you can download from: <http://rdinit.usda.gov/regs/formtoc.html>
- _____ 4. Documentation that the interest rate did not exceed the greater of the Fannie Mae 90 day actual yield for conventional loan rate plus six (6) tenths of one (1) percent (.6%) or your VA no par rate on the date of rate lock-in. Use the certification, "GRH LOAN INTEREST RATE VERIFICATION" in this forms set.
- _____ 5. Guarantee fee check of 2% of final loan amount. See the narrative explanation.
- _____ 6. Form FmHA 1980-11, "Guaranteed Rural Housing Lender Record Change" if applicable. Sale of loan/servicing must be to an approved Lender/Servicer (see provisions of your 1980-16, Agreement and FmHA Instruction 1980-D).
- _____ 7. Copy of Promissory Note.
- _____ 9. Copy of HUD-1 Settlement Statements.
- _____ 10. Copy of applicable thermal standard certification:
 - _____ New Construction: CABO-Mec 92 (1992 Model Energy Code)
 - _____ RD-Inspection Checklist for Existing Dwelling Thermal Standards (Found on Page 10 of the Forms Section of Idaho's GRH Underwriting Guide.)
- _____ 11. New Construction only, or existing home with funded repairs: Copy of the appraiser's final with photos of finished home.
- _____ 12. Lender's loan number _____
(Needed for future cross-references.)
- _____ 13. Lender Contact/Phone Number _____

ghword/formset/closing checklist.doc
revised 6/7/05

GRH LOAN INTEREST RATE CERTIFICATION

Maximum rate is limited to the Fannie Mae 90-day yield, actual-actual, for 30-year conventional fixed rate plus .6% (.006) OR the lender's VA rate with no discount points, whichever is higher. Lenders may charge less than this rate.

Name of Borrower(s) : _____

Interest rate is based on: Fannie Mae _____ VA _____ rate

as of _____.

If based on VA rate:

VA rate with no discount points on above date: _____

If based on the Fannie Mae:

90 day actual-actual rate on the above date: _____

90 day rate plus .6% = _____

Rate charged: _____

Lender's signature Lender's can substitute a rate sheet for the date the rate was locked. It must clearly show the date, the Fannie Mae 90-day actual-actual 30-year fixed rate and the VA no par rate.

**United States Department of Agriculture
Rural Development
Guaranteed Rural Housing**

INSPECTION CHECKLIST FOR EXISTING DWELLING THERMAL STANDARDS

Check to certify house meets thermal standards listed below. For basements/crawlspaces complete the unheated section or heated section as applicable.

___ **Ceiling Insulation** – Ceiling has R-38 insulation.

___ **Unheated/Unfinished Basements or Crawlspaces** – (those without wall insulation, furnace, and/or insulated ducts)

___ The floor is insulated to R-19 for crawlspace or upper floor of basement.

___ All heat ducts are insulated to R-5.

___ **Heated/Unfinished Basements or Crawlspaces** – (Spaces other than above)

___ R-10 insulation (at least one half way down the basement walls or all the way down crawlspace foundation walls). This does not apply to finished basements, i.e. basements with sheetrock and/or paneling.

___ The crawlspace floor is completely covered with visqueen.

___ **Windows** – Dual pane primary or single pane primary with a single pane storm window. If window(s) open, storm windows must open too.

___ **Doors** – Conventional door with storm door or 1 ¾ inch metal faced door system with rigid insulation core and durable weather-stripping are acceptable.

The items checked above are functionally adequate and are in good repair EXCEPT as noted below.
List any deficiencies needed to bring to required standards.

If any of the above criteria are not checked, state the necessary repairs below:

EXISTING DWELLING INSPECTION REPORT
(optional form)

Lender's Name/Address _____

Borrower's Name(s) _____

Property Address _____

Yes____ No____ The dwelling meet's HUD's minimum property standards for existing dwellings as outlined in the HUD Handbooks 4150.2 and 4905.1 (available from HUD ordering Desk (1-800-767-7468).

If no, recommendations:

Yes____ No____ The dwelling meets Rural Development thermal standards.

If no, recommendations:

Date

Signature

Title

Exhibit A

Condominium Certification

This warranty certifies the dwelling served by the homeowners association and identified below has been approved or accepted by HUD, VA, Fannie Mae, or Freddie Mac. Documentation supporting this certification will be maintained in the lender's files and will be available for inspection by Rural Housing Service, United States Department of Agriculture upon request.

Borrower: _____

Property Address: _____

Lender: _____

Representative Name: _____

Representative Signature: _____

APPRAISER CERTIFICATION
(optional)

Appraiser's Name: _____
 Appraiser's License Number: _____
 Address of Property appraised: _____
 Appraiser's Appraisal File Identification Number: _____
 Effective Date of Appraisal: _____
 Date of last visual inspection of property: _____

<input type="checkbox"/> Yes	<input type="checkbox"/> No	I am a licensed or certified Real Estate Appraiser in the State of Idaho.
<input type="checkbox"/> Yes	<input type="checkbox"/> No	I am currently eligible to complete FHA Residential Appraisals and I am listed on the Real Estate Appraiser Roster maintained by FHA. https://entp.hud.gov/idapp/html/apprlook.cfm
<input type="checkbox"/> Yes	<input type="checkbox"/> No	The referenced property was appraised in accordance with FHA Residential Appraisal Requirements and the Valuation Protocol as described in Appendix D, to HUD Handbook 4150.1 (revision effective January 1, 2006, or later), was strictly adhered to.
<input type="checkbox"/> Yes	<input type="checkbox"/> No	The dwelling meet's HUD minimum property standards for existing dwellings as outlined in the HUD Handbooks 4150.2 and 4905.1 If No, explain: (please describe concerns and recommendations)
<input type="checkbox"/> Yes	<input type="checkbox"/> No	Property is connected to a municipal water and sewer system. If No, explain. Note: If individual water supply a local health authority or state certified laboratory must perform a water quality analysis. If property also served by individual septic system then sketch showing relative location and separation distances between well and septic tank, the drain field and the property line should be provided showing compliance with HUD guidelines or state well codes.
<input type="checkbox"/> Yes	<input type="checkbox"/> No	I am familiar with and understand the USDA Rural Development thermal standards for existing dwellings as referenced in USDA Rural Development Instruction 1980-D, Section 1980.313(f).
<input type="checkbox"/> Yes	<input type="checkbox"/> No	The dwelling meets USDA Rural Development thermal standards. If No, explain: (please describe concerns and recommendations)

A "No" response to any of above questions is notification to the Lender that additional inspections/certifications are required to certify that the dwelling meets USDA Rural Development guaranteed SFH property requirements.

Signature of Appraiser Named above

Date signed

